



## CENTRAL INTELLIGENCE AGENCY

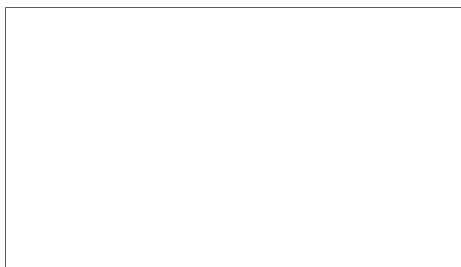
WASHINGTON, D. C. 20505

PUBLIC AFFAIRS

Phone: (703) 351-7676

1 March 1979

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Thank you for your letter of 22 February requesting information on the Holohan case.

Your version of the 728 gold bars in the case involving the murder of OSS Major William V. Holohan is far more "valuable" than was actually the case. The first estimate of the monies which disappeared at the time of the murder was "about \$100,000," comprised of U.S. currency, Swiss francs and gold. This misinformation appeared in a press release issued by the Department of Defense on August 15, 1951, and in an article by Micahel Stern and A.J. Liebling in True magazine of that date. (A copy of the press release is enclosed.)

The exact amount, computed in blackmarket exchange rates of the time, rose to about \$175,000 when the facts were recounted in "Report and Recommendations Surrounding the Disappearance of Major William V. Holohan," issued in 1953 by the Special Subcommittee, Committee on Armed Services, U.S. House of Representatives. The report indicates that the Holohan mission was issued seven rolls of marengos, gold coins believed to have been minted by the Third Republic of France. The coins were almost immediately converted to Italian lira, with the coins going to one Cancelliere Allesandro, an Italian industrialist. Some of the lira was embezzled before the proceeds of the black-market exchange were returned to Major Holohan, and the remainder disappeared at the time of his murder.

You will find extensive press coverage of the case during the years 1951-56, particularly in November 1953 when an Italian court convicted two men, ex-Lt. Aldo Icardi and ex Sgt. Carl Lo Dolce, in absentia, for the murder of Major Holohan. Three former Italian partisans, who like LoDolce had confessed, were acquitted.

Several pages summarizing the case were found in SMITH, R. Harris; OSS: The Secret History of America's First Central Intelligence Agency. Berkeley: University of California Press, 1972, and several other books treating OSS operations in Italy.

Icardi told his version of the story in his book Aldo Icardi: American Master Spy, published by Stalwart Enterprise, Inc., Pittsburgh, in 1954. Icardi protests the reputed high value of the marengos, stating that upon receiving them, Holohan had signed a receipt for only \$16,000. He indicates that, including money sent to the mission by courier subsequent to its landing in Italy, the total funds received for the mission totalled \$24,000. He claims, in the book, that all this money was expended on the operation and that before the mission ended he was forced to borrow \$5,000 from an Italian partisan to pay his agent back wages. Particularly interesting in evaluating the case are the remarks of Icardi's attorney: WILLIAMS, Edward Bennett; One Man's Freedom. New York: Atneneum, 1962.

All published versions agree that Holohan's body, but not the money, was disposed of in Lake Orta, and that the gold coins were converted, as intended, into local currency through black-market channels.

Sorry this information does not support the gold bar theme you noted in your letter, but then you did say you were writing a novel.

Sincerely,



Charles E. Wilson  
Chief

Plans and Policy Branch

CEW/jw

Enclosure